

ASIAN HOTELS AND PROPERTIES PLC
CONSOLIDATED INCOME STATEMENT

	For the quarter ended 30th September			For the six months ended 30th September		
	2018 Rs'000	2017 Rs'000	% Change	2018 Rs'000	2017 Rs'000	% Change
Revenue from contracts with customers	1,970,830	2,291,857	(14)	3,623,037	4,213,449	(14)
Cost of Sales	(873,584)	(966,727)	(10)	(1,687,743)	(1,812,875)	(7)
Gross Profit	1,097,246	1,325,130	(17)	1,935,294	2,400,574	(19)
Other Operating Income	11,515	16,888	(32)	27,122	30,859	(12)
Distribution Expenses	(117,354)	(101,464)	16	(205,807)	(192,154)	7
Administrative Expenses	(523,909)	(534,505)	(2)	(1,011,407)	(1,020,328)	(1)
Other Operating Expenses	(180,616)	(177,611)	2	(347,169)	(354,461)	(2)
Results from Operating Activities	286,882	528,438	(46)	398,033	864,490	(54)
Finance Cost	(8,132)	(4,430)	84	(15,685)	(9,309)	68
Finance Income	24,953	34,014	(27)	47,560	88,864	(46)
Net Finance Income	16,821	29,584	(43)	31,875	79,555	(60)
Profit Before Tax	303,703	558,022	(46)	429,908	944,045	(54)
Tax Expense	(45,622)	(62,251)	(27)	(90,938)	(128,086)	(29)
Profit for the Period	258,081	495,771	(48)	338,970	815,959	(58)
Attributable to:						
Equity Holders of the Parent	214,780	410,748	(48)	279,729	690,865	(60)
Non-controlling Interests	43,301	85,023	(49)	59,241	125,094	(53)
	258,081	495,771	(48)	338,970	815,959	(58)
Earnings Per Share (Rs.)	0.49	0.93		0.63	1.56	
Dividend per Share (Rs.)	-	-		0.50	2.00	

Figures in brackets indicate deductions
All values are in Rupees '000, unless otherwise stated.
The above figures are not audited.

ASIAN HOTELS AND PROPERTIES PLC
COMPANY INCOME STATEMENT

	For the quarter ended 30th September			For the six months ended 30th September		
	2018 Rs'000	2017 Rs'000	% Change	2018 Rs'000	2017 Rs'000	% Change
Revenue from contracts with customers	1,247,032	1,444,160	(14)	2,296,319	2,671,603	(14)
Cost of Sales	(579,365)	(614,570)	(6)	(1,119,011)	(1,148,922)	(3)
Gross Profit	667,667	829,590	(20)	1,177,308	1,522,681	(23)
Dividend Income	-	-	-	74,668	117,211	(36)
Other Operating Income	10,155	14,886	(32)	24,760	28,319	(13)
Distribution Expenses	(40,883)	(33,865)	21	(76,106)	(67,250)	13
Administrative Expenses	(349,798)	(352,363)	(1)	(672,755)	(669,436)	0
Other Operating Expenses	(98,164)	(107,153)	(8)	(194,043)	(211,742)	(8)
Results from Operating Activities	188,977	351,095	(46)	333,832	719,783	(54)
Finance Income	24,560	32,713	(25)	46,792	82,383	(43)
Net Finance Income	24,560	32,713	(25)	46,792	82,383	(43)
Profit Before Tax	213,537	383,808	(44)	380,624	802,166	(53)
Tax Expense	(31,973)	(38,280)	(16)	(59,515)	(77,026)	(23)
Profit for the Period	181,564	345,528	(47)	321,109	725,140	(56)

Earnings Per Share (Rs.)	0.41	0.78	0.73	1.64
Dividend per Share (Rs.)	-	-	0.50	2.00

Figures in brackets indicate deductions
All values are in Rupees '000, unless otherwise stated.
The above figures are not audited.

ASIAN HOTELS AND PROPERTIES PLC
STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30th September In Rs.'000s	Group		Company	
	2018	2017	2018	2017
Profit for the period	338,970	815,959	321,109	725,140
Other comprehensive income	-	-	-	-
Total comprehensive income for the period, net of tax	338,970	815,959	321,109	725,140
Attributable to :				
Equity holders of the parent	279,729	690,865		
Non-controlling interests	59,241	125,094		
	338,970	815,959		

Figures in brackets indicate deductions.
 All values are in Rupees '000, unless otherwise stated.
 The above figures are not audited.

ASIAN HOTELS AND PROPERTIES PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at	30th September 2018 Rs '000	31st March 2018 Rs '000
ASSETS		
Non Current Assets		
Property, Plant and Equipment	32,842,975	32,879,165
Lease Hold Property	762,846	769,048
Investment Property	5,173,100	5,167,000
Intangible Assets	2,640	3,069
Non Current Financial Assets	39,385	38,912
Other Non Current Assets	6,519	6,624
Total Non Current Assets	38,827,465	38,863,818
Current Assets		
Inventories	134,380	164,142
Trade and Other Receivables	701,975	834,276
Amounts Due from Related Parties	159,176	56,135
Other Current Assets	188,222	172,074
Short Term Investments	923,746	704,155
Cash in Hand and at Bank	329,672	353,347
Total Current Assets	2,437,171	2,284,129
Total Assets	41,264,636	41,147,947
EQUITY & LIABILITIES		
Equity attributable to Equity Holders of the Parent		
Stated Capital	3,345,117	3,345,117
Revenue Reserves	8,041,267	7,977,471
Other Components of Equity	20,420,977	20,415,314
	31,807,361	31,737,902
Non-controlling Interest	3,446,304	3,499,028
Total Equity	35,253,665	35,236,930
Non Current Liabilities		
Interest Bearing Borrowings	95,203	146,156
Deferred Tax Liabilities	3,613,867	3,614,386
Employee Benefit Liabilities	353,536	345,064
Total Non-Current Liabilities	4,062,606	4,105,606
Current Liabilities		
Trade and Other Payables	775,122	759,478
Amounts Due to Related Parties	121,796	82,496
Income Tax Liabilities	130,084	85,212
Interest Bearing Borrowings	158,672	146,156
Other Current Liabilities	413,377	430,306
Bank Overdrafts	349,314	301,763
Total Current Liabilities	1,948,365	1,805,411
Total Liabilities	6,010,971	5,911,017
Total Equity and Liabilities	41,264,636	41,147,947
Net Assets Per Share (Rs.)	72	72

All values are in Rupees '000, unless otherwise stated.
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I certify that the Financial Statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

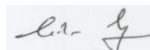


C.L.P. Gunawardane
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Signed for and on behalf of the Board by ,



K.N.J. Balendra
Director



J.G.A. Cooray
Director

26th October 2018

ASIAN HOTELS AND PROPERTIES PLC
COMPANY STATEMENT OF FINANCIAL POSITION

As at	30th September 2018 Rs '000	31st March 2018 Rs '000
ASSETS		
Non Current Assets		
Property, Plant and Equipment	29,190,570	29,193,865
Investment Property	2,627,100	2,621,000
Intangible Assets	1,708	1,944
Investments in Subsidiaries	660,045	660,045
Non Current Financial Assets	30,124	30,348
Other Non Current Assets	4,495	5,000
Total Non Current Assets	32,514,042	32,512,202
Current Assets		
Inventories	102,249	126,174
Trade and Other Receivables	278,509	372,800
Amounts Due from Related Parties	86,474	26,165
Other Current Assets	112,640	122,200
Short Term Investments	923,746	704,155
Cash in Hand and at Bank	275,108	271,889
Total Current Assets	1,778,726	1,623,383
Total Assets	34,292,768	34,135,585
EQUITY & LIABILITIES		
Equity attributable to Equity Holders of the Parent		
Stated Capital	3,345,117	3,345,117
Revenue Reserves	6,513,267	6,413,546
Other Components of Equity	19,965,443	19,955,257
Total Equity	29,823,827	29,713,920
Non Current Liabilities		
Deferred Tax Liabilities	3,230,117	3,230,117
Employee Benefit Liabilities	220,711	207,984
Total Non-Current Liabilities	3,450,828	3,438,101
Current Liabilities		
Trade and Other Payables	497,853	502,939
Amounts Due to Related Parties	49,841	57,075
Income Tax Liabilities	79,760	47,726
Other Current Liabilities	296,715	283,187
Bank Overdrafts	93,944	92,637
Total Current Liabilities	1,018,113	983,564
Total Liabilities	4,468,941	4,421,665
Total Equity and Liabilities	34,292,768	34,135,585
Net Assets Per Share (Rs.)	67	67

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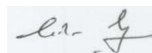


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Signed for and on behalf of the Board by ,



K.N.J. Balendra
Director



J.G.A. Cooray
Director

26th October 2018

ASIAN HOTELS AND PROPERTIES PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Attributable to Equity Holders of the Parent

GROUP

	Stated Capital Rs.'000	Revaluation Reserve Rs.'000	Other Capital Reserve Rs.'000	Retained Earnings Rs.'000	Total Rs.'000	Non-controlling Interest Rs.'000	Total Equity Rs.'000
As at 01st April, 2017	3,345,117	22,044,135	95,254	7,624,291	33,108,797	3,399,724	36,508,521
Profit for the period	-	-	-	690,865	690,865	125,094	815,959
Other Comprehensive Income	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	690,865	690,865	125,094	815,959
Transferred to Revenue Reserve	-	(5,455)	-	5,455	-	-	-
Share based payments	-	-	11,467	-	11,467	1,303	12,770
Final Dividend Paid - 2016/2017	-	-	-	(885,551)	(885,551)	(169,770)	(1,055,321)
As at 30th September, 2017	3,345,117	22,038,680	106,721	7,435,060	32,925,578	3,356,351	36,281,929
As at 01st April, 2018	3,345,117	20,295,754	119,560	7,977,471	31,737,902	3,499,028	35,236,930
Profit for the period	-	-	-	279,729	279,729	59,241	338,970
Other Comprehensive Income	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	279,729	279,729	59,241	338,970
Transferred to Revenue Reserve	-	(5,455)	-	5,455	-	-	-
Share based payments	-	-	11,118	-	11,118	1,215	12,333
Final Dividend Paid - 2017/2018	-	-	-	(221,388)	(221,388)	(113,180)	(334,568)
As at 30th September, 2018	3,345,117	20,290,299	130,678	8,041,267	31,807,361	3,446,304	35,253,665

COMPANY STATEMENT OF CHANGES IN EQUITY**COMPANY**

	Stated Capital Rs.'000	Revaluation Reserve Rs.'000	Other Capital Reserve Rs.'000	Retained Earnings Rs.'000	Total Equity Rs.'000
As at 01st April, 2017	3,345,117	21,579,616	90,939	6,145,308	31,160,980
Profit for the period	-	-	-	725,140	725,140
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	-	-	-	725,140	725,140
Share based payments	-	-	10,397	-	10,397
Final Dividend Paid - 2016/2017	-	-	-	(885,551)	(885,551)
As at 30th September, 2017	3,345,117	21,579,616	101,336	5,984,897	31,010,967
As at 01st April, 2018	3,345,117	19,842,146	113,111	6,413,546	29,713,920
Profit for the period	-	-	-	321,109	321,109
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	-	-	-	321,109	321,109
Share based payments	-	-	10,186	-	10,186
Final Dividend Paid - 2017/2018	-	-	-	(221,388)	(221,388)
As at 30th September, 2018	3,345,117	19,842,146	123,297	6,513,267	29,823,827

All values are in Rupees '000, unless otherwise stated.
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ASIAN HOTELS AND PROPERTIES PLC**STATEMENT OF CASH FLOWS**

	Note	GROUP		COMPANY	
		2018 Rs '000	2017 Rs '000	2018 Rs '000	2017 Rs '000
For the six months ended 30th September					
CASH FLOWS FROM OPERATING ACTIVITIES					
Operating Profit Before Working Capital Changes	A	753,775	1,183,471	484,327	806,759
(Increase) / Decrease Inventories		29,762	8,892	23,925	7,453
(Increase) / Decrease Trade and Other Receivables		135,676	(110,691)	97,666	(71,539)
(Increase) / Decrease Amounts Due from Related Parties		(103,041)	18,971	(60,309)	1,911
(Increase) / Decrease Other Current Assets		(16,148)	(42,046)	9,560	(35,185)
Increase / (Decrease) Trade and Other Payables		15,644	158,345	(5,086)	127,150
Increase / (Decrease) Amounts Due to Related Parties		39,300	(2,602)	(7,234)	(149)
Increase / (Decrease) Other Current Liabilities		(16,929)	(161,916)	13,528	(127,037)
Cash Generated from Operations		838,039	1,052,424	556,377	709,363
Finance Income		47,560	88,864	46,792	82,382
Dividends Received		-	-	74,668	117,211
Finance Cost Paid		(15,685)	(9,309)	-	-
Income Tax Paid		(46,148)	(176,459)	(27,046)	(71,862)
Gratuity Paid		(19,800)	(27,090)	(7,711)	(13,280)
Net Cash Flow from Operating Activities		803,966	928,430	643,080	823,814
CASH FLOWS FROM / (USED) IN INVESTING ACTIVITIES					
Purchase/ Transfers and Construction of Property, Plant and Equipment		(151,540)	(155,881)	(85,975)	(76,160)
Addition to Work-in-Progress		(108,843)	(566,740)	(108,843)	(566,740)
Addition/ Transfers to Investment Property		(6,100)	(19,027)	(6,100)	(19,027)
Addition to Intangible Assets		-	(186)	-	(186)
Proceeds from Sale of Property, Plant & Equipment		4,731	4,498	-	17
Proceeds from (Repayment of) Other Assets (Net)		(368)	(7,095)	729	(5,608)
Net Cash Flow from Used in Investing Activities		(262,120)	(744,431)	(200,189)	(667,704)
CASH FLOWS FROM / (USED IN) FINANCE ACTIVITIES					
Dividend Paid to Equity Holders of Parent / Company		(221,388)	(885,551)	(221,388)	(885,551)
Dividend Paid to Non-controlling Interests		(113,180)	(169,770)	-	-
Proceeds/ (Repayment) of Long Term Borrowings		(58,913)	(28,767)	-	-
Net Cash Flow Used In Financing Activities		(393,481)	(1,084,088)	(221,388)	(885,551)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		148,365	(900,089)	221,503	(729,441)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		755,739	2,059,243	883,407	1,857,821
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		904,104	1,159,154	1,104,910	1,128,380
Analysis of Cash and Cash Equivalents					
Favorable Balances					
Cash and Bank		329,672	369,930	275,108	268,167
Short Term Investments		923,746	1,066,979	923,746	946,979
Unfavorable Balances					
Bank Overdrafts		(349,314)	(277,755)	(93,944)	(86,766)
Cash and Cash Equivalents		904,104	1,159,154	1,104,910	1,128,380
Note					
A. Operating Profit Before Working Capital Changes					
Profit Before Tax		429,908	944,045	380,624	802,166
Adjustment for:					
Finance Income		(47,560)	(88,864)	(46,792)	(82,383)
Dividend Income		-	-	(74,668)	(117,211)
Finance Cost		15,685	9,309	-	-
Depreciation of Property, Plant and Equipment		293,659	269,326	197,741	171,620
(Profit) / Loss on Disposal of Property, Plant & Equipment		(1,813)	(1,490)	377	427
Amortization of Leasehold Properties - Lease rental paid in advance		6,202	6,202	-	-
Amortization of Intangible Assets		423	414	230	198
Provision /(Reversal) for Doubtful Debts		(3,375)	(93)	(3,375)	(93)
Gratuity Charge and Related Costs		28,272	29,039	20,439	21,587
Share based payment expenses		12,333	12,770	10,186	10,397
Effect of foreign currency valuation		20,041	2,813	(435)	51
		753,775	1,183,471	484,327	806,759

All values are in Rupees '000, unless otherwise stated.
Figures in brackets indicate deductions
The above figures are not audited.

ASIAN HOTELS AND PROPERTIES PLC

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

1 CORPORATE INFORMATION

Asian Hotels and Properties PLC, is a public limited liability company incorporated and domiciled in Sri Lanka listed on the Colombo Stock Exchange.

2 INTERIM CONDENSED FINANCIAL STATEMENTS

The financial statements for the quarter ended 30th September 2018, includes "the Company" referring to Asian Hotels and Properties PLC as the holding company and "the Group" referring to the companies whose accounts have been consolidated therein.

3 APPROVAL OF FINANCIAL STATEMENTS

The interim condensed financial statements of the Group and the Company for the quarter ended 30th September 2018 were authorized for issue by the Board of Directors on 26th October 2018.

4 BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES**4.1 Basis of Preparation**

The interim condensed financial statements have been prepared in compliance with Sri Lanka Accounting Standard (SLAS) LKAS 34 - Interim Financial Reporting. These interim condensed financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2018.

The presentation and classification of the financial statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current year.

The interim condensed financial statements are presented in Sri Lankan Rupees (LKR) and all values are rounded to the nearest thousand except when otherwise indicated.

4.2 New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2018, except for the adoption of new standards effective as of 1 April 2018. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The Group applies, for the first time, SLFRS 15 Revenue from Contracts with Customers and SLFRS 9 Financial Instruments that require restatement of previous financial statements. As required by LKAS 34, the nature and effect of these changes are disclosed below.

Several other amendments and interpretations apply for the first time in 2018, but do not have an impact on the interim condensed consolidated financial statements of the Group.

SLFRS 15 Revenue from Contracts with Customers

SLFRS 15 supersedes LKAS 11 Construction Contracts, LKAS 18 Revenue and related Interpretations and it applies to all revenue arising from contracts with customers, unless those contracts are in the scope of other standards. The new standard establishes a five-step model to account for revenue arising from contracts with customers. Under SLFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

The Group adopted SLFRS 15 using the full retrospective method of adoption. Based on the assessment performed the Group concluded that SLFRS 15 does not have a material impact on Group's consolidated financial statements.

Rendering of services

Under SLFRS 15, the Group determines at contract inception whether it satisfies the performance obligation over time or at a point in time. For each performance obligation satisfied overtime, the Group recognises the revenue over time by measuring the progress towards complete satisfaction of that performance obligation.

SLFRS 9 Financial Instruments

SLFRS 9 Financial Instruments replaces LKAS 39 Financial Instruments: Recognition and Measurement for annual periods beginning on or after 1 April 2018, bringing together all three aspects of the accounting for financial instruments: classification and measurement; impairment; and hedge accounting.

With the exception of hedge accounting, which the Group applied prospectively, the Group has applied SLFRS 9 retrospectively, with the initial application date of 1 April 2018. The Group has taken an exception not to restate comparative information for prior periods with respect to classification and measurement requirements.

Classification and measurement

Except for certain trade receivables, under SLFRS 9, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

Under SLFRS 9, debt financial instruments are subsequently measured at fair value through profit or loss (FVPL), amortised cost, or fair value through other comprehensive income (FVOCI). The classification is based on two criteria: the Group's business model for managing the assets; and whether the instruments' contractual cash flows represent 'solely payments of principal and interest' on the principal amount outstanding.

The new classification and measurement of the Group's debt financial assets are, as follows:

Debt instruments at amortised cost for financial assets that are held within a business model with the objective to hold the financial assets in order to collect contractual cash flows that meet the SPPI criterion. This category includes the Group's Trade and other receivables, and Loans included under Other non-current financial assets.

The accounting for the Group's financial liabilities remains largely the same as it was under LKAS 39. Similar to the requirements of LKAS 39, SLFRS 9 requires contingent consideration liabilities to be treated as financial instruments measured at fair value, with the changes in fair value recognised in the statement of profit or loss.

Interim Condensed Financial Statements

Impairment

The adoption of SLFRS 9 has fundamentally changed the Group's accounting for impairment losses for financial assets by replacing LKAS 39's incurred loss approach with a forward-looking expected credit loss (ECL) approach.

SLFRS 9 requires the Group to record an allowance for ECLs for all loans and other debt financial assets not held at FVPL.

ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive. The shortfall is then discounted at an approximation to the asset's original effective interest rate.

For trade and other receivables, the Group has applied the standard's simplified approach and has calculated ECLs based on lifetime expected credit losses

5 OPERATING SEGMENTS

For management purposes, the group is organized into business units based on their products and services and has two reportable operating segments as follows:

5.1 Leisure

The Leisure operating segment encompasses two five star city hotels in Colombo under the brand 'Cinnamon Hotels and Resorts'. The principle activity of the company which is hoteliering remain unchanged.

5.2 Property

The property operating segment concentrates primarily on rental income derives from the investment property adjoining the hotel.

	Leisure		Property		Group	
	2018 Rs.'000	2017 Rs.'000	2018 Rs.'000	2017 Rs.'000	2018 Rs.'000	2017 Rs.'000
For the Quarter ended 30th September						
Services transferred over time	1,868,047	2,189,179	102,783	102,678	1,970,830	2,291,857
Segment Operating Profits	232,312	540,147	60,255	50,315	292,567	590,462
Segment Results						
Eliminations	-	-	-	-	-	-
Dividend Income	-	-	-	-	-	-
Finance Cost	(1,756)	(10,806)	-	-	(1,756)	(10,806)
Profit Before Taxation	230,556	529,341	60,255	50,315	290,811	579,656
Income Tax Expense	(29,291)	(45,515)	(4,176)	(3,713)	(33,467)	(49,228)
Profit for the Period	201,265	483,826	56,079	46,602	257,344	530,428
Attributable to :						
Equity Holders of the Parent	201,265	483,826	56,079	46,602	214,043	445,405
Non-controlling Interest	-	-	-	-	43,301	85,023
	201,265	483,826	56,079	46,602	257,344	530,428
As at 30th September						
Segment Non-Current Assets	30,302,048	29,877,794	9,185,462	7,038,899	39,487,510	36,916,693
Segment Current Assets	1,906,320	2,383,665	532,604	365,332	2,438,924	2,748,997
Segment Non-Current Liabilities	4,052,497	847,991	10,109	8,732	4,062,606	856,723
Segment Current Liabilities	1,720,292	1,687,343	229,760	179,662	1,950,052	1,867,005

	Leisure		Property		Group	
	2018 Rs.'000	2017 Rs.'000	2018 Rs.'000	2017 Rs.'000	2018 Rs.'000	2017 Rs.'000
For the six months ended 30th September						
Services transferred over time	3,416,619	4,007,708	206,418	205,741	3,623,037	4,213,449
Segment Operating Profits	382,942	965,177	118,051	133,398	500,993	1,098,575
Segment Results						
Eliminations	-	-	-	-	-	-
Dividend Income	(74,668)	(117,211)	-	-	(74,668)	(117,211)
Finance Cost	(9,309)	(15,685)	-	-	(9,309)	(15,685)
Profit Before Taxation	298,965	832,281	118,051	133,398	417,016	965,679
Income Tax Expense	(70,386)	(107,273)	(8,397)	(7,790)	(78,783)	(115,063)
Profit for the Period	228,579	725,008	109,654	125,608	338,233	850,616
Attributable to :						
Equity Holders of the Parent	228,579	725,008	109,654	125,608	278,992	725,522
Non-controlling Interest	-	-	-	-	59,241	125,094
	228,579	725,008	109,654	125,608	338,233	850,616

6 RELATED PARTY TRANSACTIONS

The Company carries out transactions in the ordinary course of its business with parties who are defined as related parties in LKAS 24 the details of which are reported below.

For the six months ended 30th September	2018	GROU	2018	COMPAN
	Rs.'000	2017 Rs.'000	Rs.'000	2017 Rs.'000
TRANSACTIONS WITH PARENT COMPANY				
The Company's parent is John Keells Holdings PLC				
Rendering of Services	5,203	3,039	1,941	584
Receiving of Services	48,567	39,848	30,938	25,042
Rent Received	14,510	14,075	-	-
TRANSACTIONS WITH SUBSIDIARY COMPANY				
Trans Asia Hotels PLC				
Rendering of services	-	-	920	1,699
Receiving of services	-	-	-	7
TRANSACTIONS WITH COMPANIES UNDER COMMON CONTROL OF JKH PLC				
Purchase of Goods	1,162	29,180	1,057	20,566
Rendering of services	172,153	119,944	52,663	35,374
Receiving of services	257,368	308,923	162,591	199,642
Rent Received	46,511	45,065	24,310	23,155
TRANSACTIONS WITH EQUITY ACCOUNTED INVESTEES				
Rendering of services	4,240	10,607	974	6,140
Receiving of services	25,029	44	18,865	44
Interest Received	13,413	34,931	13,413	34,931

7 Share Information

	As at 30.09.2018	As at 30.06.2018
7.1 The Public Share Holding (%)	21.44	21.44
Number of Public Shareholders	3,066	3,022
Compliant under option 4 - Float adjusted market capitalization (LKR Bn)	3.76	4.62

7.2 Directors Shareholding

	As at 30.09.2018	As at 30.06.2018
Directors		
Mr. S.C. Ratnayake - Chairman	20,000	20,000
Mr. K.N.J. Balendra	Nil	Nil
Mr. J.G.A. Cooray	10,600	10,600
Mr. J.R. Gunaratne	Nil	Nil
Mr. R.J. Karunaratjah	200	200
Mr. S. Rajendra	Nil	Nil
Mr. C.J.L. Pinto (Joint account with Mrs. M.R.C.Pinto)	7,800	7,800
Mr. J. Durairatnam (Appointment w.e.f. 08.09.2018)	Nil	N/A
Mr. A.S. De Zoysa (Appointment w.e.f. 08.09.2018)	Nil	N/A
Mr. S.K.G. Senanayake (Resigned w.e.f 07.09.2018)	N/A	Nil
Ms. S.A. Jayasekara (Resigned w.e.f 07.09.2018)	N/A	Nil

7.3 The Twenty Largest Shareholders

Name	As at 30.09.2018		As at 30.06.2018	
	Shareholding	%	Shareholding	%
John Keells Holdings PLC	347,824,192	78.56	347,824,192	78.56
Employees Provident Fund	45,249,798	10.22	45,249,798	10.22
Bank of Ceylon A/C Ceybank Unit Trust	10,224,395	2.31	10,210,767	2.31
Sri Lanka Insurance Corporation Ltd-Life Fund	10,055,900	2.27	10,055,900	2.27
Dr. S. Yaddhegige	3,415,200	0.77	3,415,200	0.77
Bank of Ceylon-No. 2 A/C	2,583,400	0.58	2,583,400	0.58
Bank of Ceylon-No. 1 Account	2,367,741	0.53	2,367,741	0.53
Mr. M.J. Fernando	2,018,000	0.46	2,018,000	0.46
Mr. R.S. Captain	1,970,544	0.45	-	-
Seylan Bank PLC/W.D.N.H.PERERA	1,857,501	0.42	-	-
National Savings Bank	1,366,132	0.31	1,366,132	0.31
Bank of Ceylon A/C Ceybank Century Growth Fund	1,196,290	0.27	1,190,391	0.27
Employee Trust Fund Board	767,478	0.17	767,478	0.17
Mr. M. Mannawarajan	650,016	0.15	650,016	0.15
Richard Pieris & Co Ltd - Account No. 01	639,400	0.14	639,400	0.14
Citizens Development Business Finance PLC	260,791	0.06	280,791	0.06
Merrill J Fernando & Sons (Pvt) Limited	220,000	0.05	220,000	0.05
Hatton National Bank PLC A/C No.05 (Trading Portfolio)	207,476	0.05	207,476	0.05
Dr. (Mrs.) V. Bandaranayake	200,051	0.05	200,051	0.05
Mr. C. Ramachandran	200,000	0.05	200,000	0.05
	433,274,305	97.85	429,446,733	96.94

Interim Condensed Financial Statements

7.4 Stated Capital is represented by shares in issue as given below;

	30.09.2018	30.06.2018
Ordinary Shares(in 000's)	442,775	442,775

7.5 Net assets per share

Net assets per share have been calculated, for all periods, based on the number of shares in issue as at 30th September 2018.

7.6 Market price of the share

For the quarter ended 30th September

	<u>2018</u>	<u>2017</u>
	Rs.	Rs.
Highest	49.80	59.00
Lowest	34.80	51.10
Last Traded	39.60	54.90

8 Dividends paid

A final dividend of Rs.0.50 per share for the financial year ended 31st March 2018 was paid on 14th June 2018.

9 Contingencies, Capital and Other commitments

There has been no significant change in the nature of the contingent liabilities as disclosed in the Annual Report of 2017-18.

There were no capital commitments of the Group and the Company as at the reporting date.

10 Events after the reporting period

There have been no other events subsequent to the balance sheet date, which require disclosure in the interim financial statements.

Corporate Information

NAME OF COMPANY

Asian Hotels and Properties PLC

LEGAL FORM

A Public Limited Liability Company incorporated in Sri Lanka in 1993 and registered with the Board of Investment of Sri Lanka under Section 17 of the Board of Investment Law No. 4 of 1978

The Company was re-registered as per the New Companies Act No. 7 of 2007 on 15th June 2007

STOCK EXCHANGE LISTING

The issued Ordinary shares of the Company are listed on the Main Board of the Colombo Stock Exchange of Sri Lanka

COMPANY REGISTRATION NO.

PQ 2

BOARD OF DIRECTORS

Mr. Susantha Chaminda Ratnayake - Chairman

Mr. Krishan Niraj Jayasekara Balendra

Mr. Joseph Gihan Adisha Cooray

Mr. Jitendra Romesh Gunaratne

Mr. Rohan Jebashantham Karunarajah

Mr. Suresh Rajendra

Mr. Cholmondeley John Lloyd Pinto

Mr. Jegatheesan Durairatnam (Appointment w.e.f. 08.09.2018)

Mr. Ashan Suresh De Zoysa (Appointment w.e.f. 08.09.2018)

Mr. Sanjiva Kanishka Gamini Senanayake (Resignation w.e.f 07.09.2018)

Ms. Shirani Anoja Jayasekara (Resignation w.e.f 07.09.2018)

COMPANY SECRETARIES

Keells Consultants (Private) Limited

117, Sir Chittampalam A .Gardiner Mawatha, Colombo 2.

REGISTERED OFFICE

No.77, Galle Road, Colombo 03

Tel: +94 11 2497205 Fax: +94 11 5547555

E-mail: grand@cinnamonhotels.com

AUDITORS

KPMG

Chartered Accountants

32A, Sir Mohamed Macan Marker Mawatha

Colombo 03.

BANKERS

Deutsche Bank AG - Colombo

Seylan Bank Ltd - Millennium Branch, Colombo

Hongkong & Shanghai Banking Corp. Ltd. - Colombo

Nations Trust Bank PLC - Union Place, Colombo

DFCC Vardhana Bank Ltd. - W.A.D. Ramanayake Mw, Colombo.

CITI Bank N.A - Colombo

Bank of Ceylon - Colombo

Commercial Bank of Ceylon PLC - Colombo

Hatton National Bank - City Office, Colombo